(a) whether it is a fact that new dearness allowance formula adopted by Government for Central Government employees and pensioners w.e.f. 1st January, 2006 has put those employees and pensioners to loss where basic pay pension fixed w.e.f. 1st January, 2006 is less than three times of the basic pay and pension before that date and the number of such employees and pensioners is quite large;

(b) if so, the action proposed by Government to remove this anomaly; and

(c) by when that is likely to be done?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) No instance of loss to Central Government employees and pensioners on account of new dearness allowance formula has come to the notice of this Department.

(b) and (c) Does not arise in view of reply to (a) above.

Developments in the Satyam fraud case

459. SHRI R.C. SINGH: Will the Minister of FINANCE be pleased to state:

(a) whether his Ministry is aware of the latest development about the Satyam fraud; and

(b) if so, the details thereof and reaction of Government thereto?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) and (b) Yes Sir. Various agencies including Serious Fraud Investigation Office, Securities and Exchange Board of India (SEBI), Andhra Pradesh state CID, etc. are investigating into possible violation of various Acts, Rules and Regulations administered by the respective agencies. In particular, SEBI is investigating possible violations of SEBI Act 1992, SEBI (Prohibition of Fraudulent and Unfair Trade Practices) Regulations, 2003 and SEBI (Prohibition of Insider Trading) Regulations, 1992 among others. SEBI has also ordered inspection of the documents available with the Auditors. Besides, books, records and documents of the company are being examined. SEBI has completed examining and recording statements of both Raju brothers (promoters). On 16th February, 2009 the case was handed over to the Central Bureau of Investigation (CBI).

Bank credits to Micro, Small and Medium Enterprises

460. SHRI R.C. SINGH: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that bank credit to Micro, Small and Medium Enterprises (MSME) has been very low compared to the growth of total credit to industrial sector;

(b) if so, the details thereof; and

(c) the steps being taken to save MSMEs from credit crunch?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) and (b) The information is given below: